



Monthly Economic Review

Government
of Alberta ■

MONTHLY ECONOMIC REVIEW

February 2012

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Current Economic Indicators
February 2012
Highlights

Labour Force: In January, Alberta's unemployment rate remained unchanged from December's 4.9% as the growth in the size of the labour force slightly outpaced the 1,900 rise in the number employed. January's unemployment rate remains the lowest provincial unemployment rate in the country. Nationally, the unemployment rate was 7.5%. On a year-over-year basis, employment in January rose 79,500 or by 3.9% from January 2011, well above the national growth rate of 0.7%. Significant employment gains were registered in the following industries: retail trade (up 29,900) healthcare and social assistance (up 24,500), and mining and oil and gas extraction (up 17,400).

Consumer Spending: The value of retail sales rose 8.3% in November 2011, from a year earlier, to \$5.6 billion. The largest increases were registered for gasoline service stations, clothing and accessories, and motor and recreational vehicle sales: up 20.5%, 16.0% and 15.3%, respectively. Year-to-date, Alberta retail sales rose 7.0%, compared with the January to November period of 2010 with the highest increase of 20.8% recorded for gasoline service stations.

Construction: The total number of urban housing starts increased by 37.1% in January, compared to the same month in 2010, as a result of a 67.8% increase in multiple dwelling starts. In December 2011, the value of building permits rose 50.6% compared to the same month in 2010,

as a result of strong growth in commercial, institutional and residential permits. On an annual basis, building permits rose 11.2% between 2010 and 2011, to \$12.7 billion. In 2011, commercial, industrial and residential permits rose 29.8%, 21.6% and 5.0%, respectively, while institutional permit values fell by 18.5%.

Energy: In January 2012, the average number of drilling rigs increased by 7.8% to 401 as compared to January 2011. Between November 2010 and November 2011, production of natural gas fell by 3.3% while crude oil production rose by 3.2% from a year earlier. In 2011, the average price of crude oil was US\$95.12 per barrel and the average price of natural gas was C\$3.28 per gigajoule.

Exports: In December 2011, the value of Alberta's merchandise exports rose by 14.5% to \$8.7 billion from December 2010. Exports of primary agriculture, mining and energy, and manufacturing rose 45.7%, 16.4% and 3.6%, respectively. On an annual basis, Alberta exports rose by 18.3% from 2010 to \$93 billion in 2011. Primary agriculture, mining and energy, and manufacturing exports rose by 38.1%, 20.5% and 9.2%, respectively.

Incorporations: In January 2012, 3,809 businesses were incorporated in Alberta, 5.3% more than what was recorded a year ago. In 2011, 5.6% more companies were incorporated in Alberta than in 2010.

CURRENT ECONOMIC INDICATORS

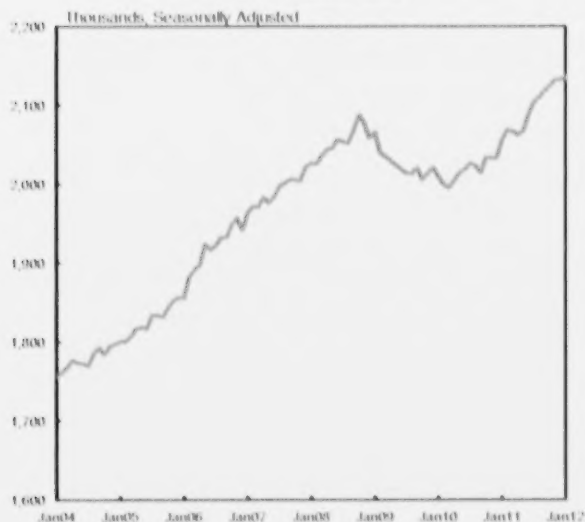
LABOUR FORCE INDICATORS (seasonally adjusted)	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2011	2012	Yearly Change
Alberta									
Labour Force (000's)	2,157.3	2,215.2	57.9	2,155.0	2,242.8	87.8	2,184.7	2,246.0	61.3
Calgary	758.2	767.8	9.6	748.9	775.8	26.9	752.8	780.7	27.9
Edmonton	679.4	708.0	28.6	685.7	716.9	31.2	692.8	714.0	21.2
Employed (000's)	2,016.6	2,094.1	77.5	2,033.9	2,133.2	99.3	2,055.6	2,135.1	79.5
Calgary	705.9	723.2	17.3	702.7	733.4	30.7	706.9	738.7	32.8
Edmonton	633.5	669.3	35.8	646.7	681.5	34.8	651.6	678.0	26.4
Employment Rate (%)	68.1	69.7	1.6	68.3	70.4	2.1	68.9	70.4	1.5
Calgary	69.7	70.1	0.4	68.8	70.4	1.6	69.0	70.8	1.8
Edmonton	66.8	69.5	2.7	67.8	70.1	2.3	68.2	69.7	1.5
Unemployment (000's)	140.7	121.0	-19.7	121.1	109.7	-11.4	129.1	110.9	-18.2
Calgary	52.3	44.7	-7.6	46.2	42.4	-3.8	46.9	41.9	-5.0
Edmonton	45.9	38.7	-7.2	39.0	35.4	-3.6	41.1	36.0	-5.1
Unemployment Rate (%)	6.5	5.5	-1.0	5.6	4.9	-0.7	5.9	4.9	-1.0
Calgary	6.9	5.8	-1.1	6.2	5.5	-0.7	6.2	5.4	-0.8
Edmonton	6.7	5.5	-1.2	5.7	4.9	-0.8	5.9	5.0	-0.9
Participation Rate (%)	72.9	73.7	0.8	72.3	74.0	1.7	73.2	74.1	0.9
Calgary	74.9	74.4	-0.5	73.4	74.5	1.1	73.6	74.9	1.3
Edmonton	71.7	73.5	1.8	71.8	73.8	2.0	72.5	73.4	0.9

Note: Calgary and Edmonton estimates are 3 month moving averages.

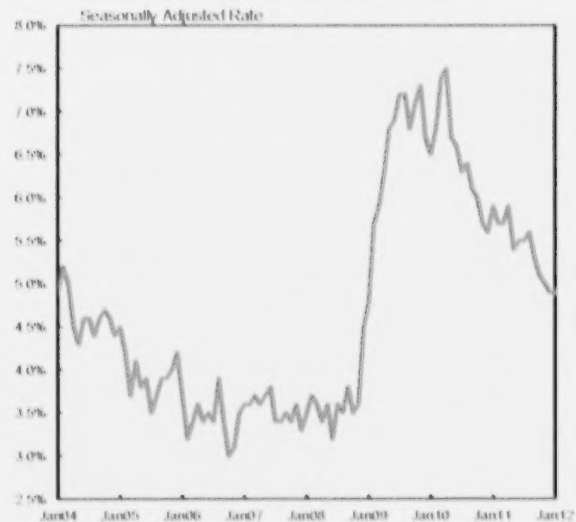
ADDITIONAL LABOUR FORCE INDICATORS (unadjusted)	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2011	2012	Yearly Change
Alberta									
Male Unemployment Rate (%)	6.8	5.6	-1.2	5.6	4.8	-0.8	6.6	5.2	-1.4
Female Unemployment Rate (%)	6.2	5.3	-0.9	4.5	3.9	-0.6	5.6	4.8	-0.8
Youth Unemployment Rate (%)	11.6	10.7	-0.9	8.3	8.9	0.6	11.9	9.4	-2.5
Working Age Population (000's)	2,960.9	3,006.6	45.7	2,979.4	3,028.8	49.4	2,983.5	3,032.9	49.4
Calgary	1,012.5	1,031.9	19.4	1,020.9	1,041.3	20.4	1,022.4	1,042.8	20.4
Edmonton	948.3	963.4	15.1	954.5	971.8	17.3	955.6	973.3	17.7
Employed (000's)	2,016.6	2,094.1	77.5	2,031.0	2,129.2	98.2	2,031.0	2,110.4	79.4
Full time	1,661.0	1,736.0	75.0	1,657.4	1,758.4	101.0	1,640.3	1,756.6	116.3
Part time	355.6	358.2	2.6	373.6	370.9	-2.7	390.7	353.8	-36.9

Note: Calgary and Edmonton estimates are 3 month moving averages.

EMPLOYMENT



UNEMPLOYMENT RATE



INDUSTRY LABOUR FORCE (unadjusted)	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Yearly Change	2010	2011	Yearly Change	2011	2012	Yearly Change
Alberta									
Agriculture									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a	n/a
Employed (000's)	45.3	51.8	6.5	42.2	53.7	11.5	43.6	52.0	8.4
Mining and Oil and Gas Extraction									
Unemployment Rate (%)	4.1	2.9	1.2	2.7	2.4	0.3	3.8	2.4	1.4
Employed (000's)	140.2	151.1	10.9	151.3	166.2	14.9	148.7	166.1	17.4
Construction									
Unemployment Rate (%)	7.8	6.4	1.4	7.6	6.2	1.4	9.5	7.7	1.8
Employed (000's)	206.5	210.8	4.3	210.8	217.5	6.7	198.3	204.7	6.4
Manufacturing									
Unemployment Rate (%)	6.0	3.7	2.2	4.5	2.8	1.7	5.7	3.4	2.3
Employed (000's)	124.6	141.4	16.9	125.8	133.3	7.5	130.4	126.4	4.0
Wholesale Trade									
Unemployment Rate (%)	n/a	n/a	n/a	n/a	2.2	n/a	n/a	3.6	n/a
Employed (000's)	74.5	91.7	17.2	89.3	84.7	-4.6	93.9	84.9	-9.0
Retail Trade									
Unemployment Rate (%)	5.9	4.9	1.0	4.1	3.6	0.5	5.4	4.5	0.9
Employed (000's)	231.5	231.4	-0.1	229.0	257.0	28.0	223.3	253.2	29.9
Transportation and Warehousing									
Unemployment Rate (%)	3.9	3.3	0.6	2.3	3.6	1.3	1.7	4.6	2.9
Employed (000's)	104.9	107.3	2.4	108.0	109.0	1.0	107.9	106.1	-1.8
Finance, Insurance, Real Estate and Leasing									
Unemployment Rate (%)	n/a	n/a	n/a	2.2	2.5	0.3	n/a	2.4	n/a
Employed (000's)	105.2	100.1	-5.1	97.8	98.8	1.0	98.1	94.9	-4.2
Professional, Scientific and Technical Services									
Unemployment Rate (%)	3.7	2.9	0.9	2.1	1.5	0.6	4.7	1.2	3.5
Employed (000's)	150.9	163.5	12.6	154.9	160.8	5.9	163.7	160.3	-3.4
Business, Building and Other Support Services									
Unemployment Rate (%)	8.4	6.6	1.7	6.0	5.4	0.6	9.5	5.6	3.9
Employed (000's)	72.9	73.2	0.3	73.3	72.4	-0.9	75.3	67.7	-7.6
Educational Services									
Unemployment Rate (%)	3.0	n/a	n/a	1.4	n/a	n/a	1.8	2.8	1.0
Employed (000's)	129.5	127.4	-2.1	130.0	132.7	2.7	133.1	131.9	-1.2
Health Care and Social Assistance									
Unemployment Rate (%)	2.0	n/a	n/a	1.6	n/a	n/a	3.4	n/a	n/a
Employed (000's)	219.3	224.9	5.6	218.2	233.5	15.3	216.6	241.1	24.5
Information, Culture and Recreation									
Unemployment Rate (%)	6.4	5.8	0.5	5.6	6.0	0.4	9.2	5.4	3.8
Employed (000's)	77.0	78.9	1.8	69.5	75.1	5.6	68.5	75.1	8.6
Accommodation and Food Services									
Unemployment Rate (%)	6.6	5.4	1.2	5.6	6.3	0.7	4.4	7.2	2.8
Employed (000's)	125.2	130.8	5.6	120.8	123.9	3.1	124.8	128.7	3.9
Other Services									
Unemployment Rate (%)	4.3	3.3	1.0	2.3	3.5	1.2	4.5	1.8	2.7
Employed (000's)	98.4	105.1	6.7	104.6	111.2	6.6	101.7	106.9	5.2
Public Administration									
Unemployment Rate (%)	n/a	n/a	n/a	1.8	2.4	0.6	n/a	3.6	n/a
Employed (000's)	86.9	84.8	-2.1	82.9	81.3	-1.6	84.1	87.2	3.1

NOTE: "n/a" is reported in instances of insufficient response.

	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
EMPLOYMENT INSURANCE									
<u>Alberta</u>									
Number of Recipients, seasonally adj.	50,110	34,922	-30.3	47,210	29,000	-38.6	46,930	28,750	-38.7

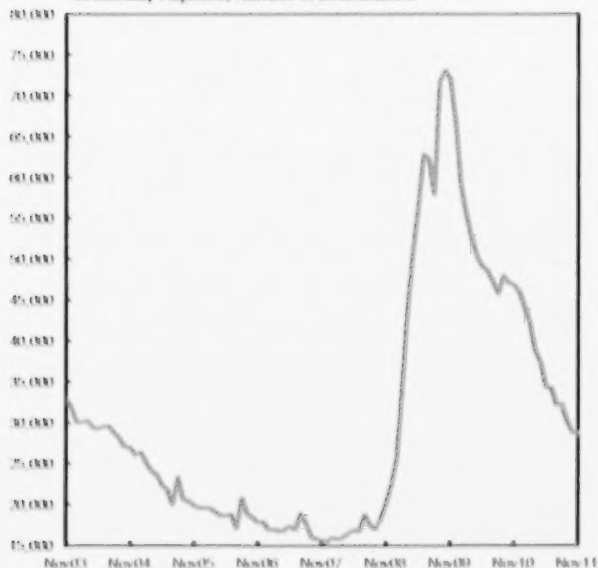
	JANUARY - SEPTEMBER			AUGUST			SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
WAGES AND SALARIES (\$000,000)									
<u>Alberta</u>									
Total, seasonally adjusted	86,530	93,585	8.2	9,773	10,586	8.3	9,843	10,629	8.0

	JANUARY - NOVEMBER AVERAGE			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
AVERAGE WEEKLY EARNINGS ALL EMPLOYEES									
<u>Alberta</u>									
\$/week, seasonally adjusted	991	1,038	4.7	1,004	1,050	4.5	1,003	1,053	5.0

	JANUARY - SEPTEMBER			APRIL - JUNE			JULY - SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
MIGRATION									
<u>Alberta</u>									
International									
Immigration	25,939	22,653	-12.7	9,686	8,290	-14.4	9,492	8,619	-9.2
Emigration	7,017	6,659	-5.1	1,934	1,538	-20.5	3,478	3,642	4.7
Returning Canadians	2,386	2,389	0.1	820	822	0.2	1,079	1,080	0.1
Temporarily abroad	1,764	1,752	-0.7	537	494	-8.0	732	772	5.5
Net Non-Permanent Residents	(2,443)	2,970	n/a	(753)	1,233	n/a	(1,643)	2,295	n/a
Net international migration	17,101	19,601	14.6	7,282	8,313	14.2	4,718	7,580	60.7
Interprovincial									
In-migration	64,125	68,245	6.4	23,083	23,715	2.7	21,702	23,974	10.5
Out-migration	59,838	55,114	-7.9	20,263	18,995	-6.3	20,547	20,838	1.4
Net interprovincial migration	4,287	13,131	206.3	2,820	4,720	n/a	1,155	3,136	171.5

EMPLOYMENT INSURANCE

Seasonally Adjusted, Number of Beneficiaries



AVERAGE WEEKLY EARNINGS

Seasonally Adjusted, \$/Week



RETAIL TRADE (\$000,000)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total All Stores, seasonally adjusted	54,654	58,497	7.0	5,058	5,589	10.5	5,214	5,644	8.3
Motor and Recreational Vehicles	13,790	15,141	9.8	1,215	1,457	19.9	1,246	1,437	15.3
Gasoline Service Stations	6,306	7,712	20.8	624	748	19.7	615	742	20.5
Furniture, Furnishings, Electronics	3,849	4,092	6.3	378	402	6.4	398	437	9.8
Building and Outdoor Home Supplies	3,210	3,202	-0.2	300	324	7.9	284	287	1.0
Food and Beverage	11,741	11,853	0.9	1,108	1,099	-0.8	1,041	1,051	1.0
Pharmacies and Personal Care	2,552	2,563	0.4	232	233	0.4	243	248	2.1
Clothing and Accessories	2,910	3,119	7.2	276	313	13.1	317	368	16.0
General Merchandise	6,625	7,186	8.5	647	707	9.2	708	766	8.3
Miscellaneous Retailers	1,367	1,287	-5.8	130	122	-6.2	118	120	1.0

Note: The Total All Stores series is seasonally adjusted, the sales by store type series are not seasonally adjusted.

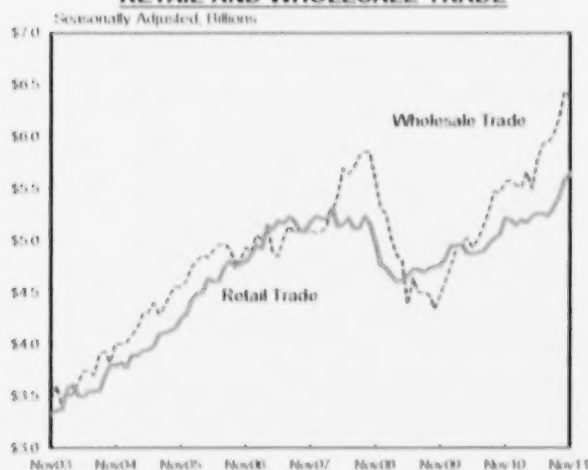
FOOD SERVICES AND DRINKING PLACES RECEIPTS (\$000,000)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	6,096	6,563	7.7	566	615	8.7	558	616	10.5

NEW MOTOR VEHICLE SALES	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Number Sold, seasonally adjusted	204,537	223,595	9.3	17,474	19,582	12.1	16,207	18,291	12.9
Total Number Sold, unadjusted	204,537	224,147	9.6	16,009	18,686	16.7	16,272	17,965	10.4
Passenger Vehicles	57,855	53,084	-8.2	4,076	3,786	-7.1	3,704	3,404	-8.1
Trucks	146,682	171,063	16.6	11,933	14,900	24.9	12,503	14,561	15.9

Note: Trucks include minivans, sport utility vehicles, light and heavy trucks, vans and buses regardless of their intended use. Passenger vehicles also include taxis and rental cars.

WHOLESALE TRADE (\$000,000)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total All Merchants, seasonally adjusted	56,543	64,876	14.7	5,462	6,436	17.8	5,560	6,393	15.0

RETAIL AND WHOLESALE TRADE



NEW MOTOR VEHICLE SALES



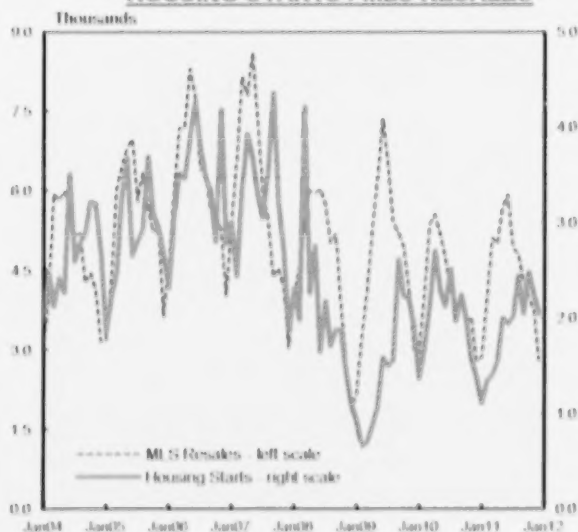
MULTIPLE LISTING SERVICE (MLS) HOUSING RESALES	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (number)	49,723	53,146	6.9	3,625	3,761	3.8	2,795	2,813	0.6
Calgary	20,996	22,466	7.0	1,427	1,656	16.0	1,251	1,253	0.2
Edmonton	16,403	16,963	3.4	1,223	1,166	-4.7	848	885	4.4
Total Value (\$000,000)	17,517	18,910	7.9	1,259	1,341	6.5	956	988	3.4
Calgary	8,372	9,050	8.1	569	660	16.1	477	492	3.1
Edmonton	5,393	5,523	2.4	390	373	-4.4	264	279	6.0

HOUSING STARTS (urban)	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
Alberta									
Total	24,123	23,604	-2.2	1,384	2,053	48.3	1,114	1,527	37.1
Single Detached	15,687	13,665	-12.9	910	1,106	21.5	673	787	16.9
All Others*	8,436	9,939	17.8	474	947	99.8	441	740	67.8
Calgary	9,262	9,292	0.3	486	970	99.6	518	786	51.7
Edmonton	9,959	9,332	-6.3	558	691	23.8	363	578	59.2

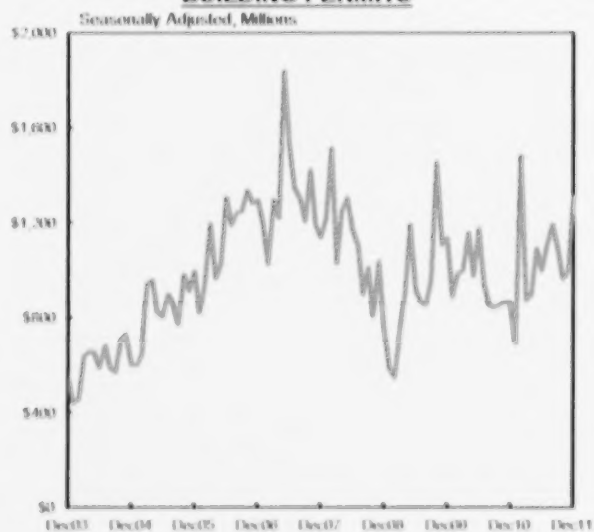
* Includes: two family, row, and apartment dwellings.

BUILDING PERMITS (\$000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total Value, seasonally adjusted	11,425.4	12,707.3	11.2	866.7	992.9	14.6	866.9	1,305.6	50.6
Total Value, unadjusted	11,425.4	12,716.9	11.3	893.8	984.5	10.1	754.8	1,135.8	50.5
Calgary	3,540.5	5,187.4	46.5	242.2	338.9	39.9	278.8	613.4	120.0
Edmonton	4,079.7	4,021.3	-1.4	303.1	377.4	24.5	228.9	301.8	31.9
Residential	6,663.4	6,998.6	5.0	472.5	602.5	27.5	368.4	488.4	32.6
Calgary	2,218.8	2,723.6	22.8	165.7	223.4	34.8	158.2	210.9	33.4
Edmonton	2,741.3	2,639.9	-3.7	191.7	234.9	22.5	140.6	192.5	36.9
Industrial	1,214.4	1,476.8	21.6	115.2	119.5	3.7	162.8	41.8	-74.3
Calgary	175.2	759.4	n/a	6.4	16.2	154.5	17.5	12.6	-28.3
Edmonton	182.3	149.1	-18.2	9.8	33.8	244.5	32.0	9.0	-71.8
Commercial	2,796.9	3,629.8	29.8	271.8	216.9	-20.2	197.4	541.6	174.3
Calgary	805.5	1,433.7	78.0	58.0	92.2	58.9	94.0	368.2	291.7
Edmonton	981.3	1,063.1	8.3	93.2	77.7	-16.7	46.1	90.4	96.3
Institutional/Government	750.7	611.7	-18.5	34.2	45.6	33.4	26.2	64.0	144.2
Calgary	341.1	270.8	-20.6	12.2	7.1	-41.5	9.1	21.7	137.4
Edmonton	174.8	169.1	-3.2	8.3	31.0	n/a	10.3	9.9	-3.5

HOUSING STARTS / MLS RESALES



BUILDING PERMITS



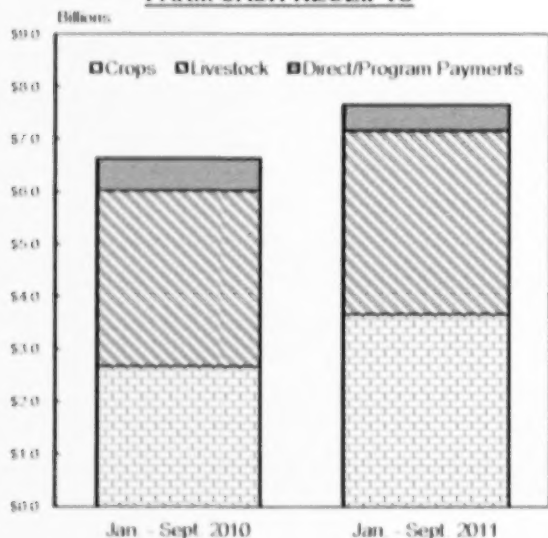
MANUFACTURING (Value of shipments of goods of own manufacture \$000,000)	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total, seasonally adjusted	54,612.7	64,390.5	17.9	5,236.3	6,065.2	15.8	5,219.9	6,421.5	23.0
Total, unadjusted	54,641.9	64,383.2	17.8	5,318.7	6,196.9	16.5	5,225.2	6,475.2	23.9
Food Products	9,799.1	10,218.4	4.3	914.6	958.8	4.8	844.1	966.0	14.4
Plastics & Rubber Products	1,324.3	1,410.6	6.5	122.7	145.0	18.2	130.7	147.3	12.6
Metal Fabricating	4,051.9	4,897.8	20.9	406.5	497.0	22.3	395.4	520.5	31.7
Printing & Publishing	757.2	760.2	0.4	69.0	68.5	-0.8	79.2	76.9	-3.0
Non Metallic Mineral Products	1,840.5	1,909.0	3.7	226.2	236.8	4.7	160.5	188.6	17.5
Petroleum & Coal Products	13,266.3	17,179.7	29.5	1,399.0	1,635.1	16.9	1,318.3	1,681.8	27.6
Chemicals & Chemical Products	9,561.4	11,535.3	20.6	854.2	1,054.9	23.5	928.9	1,049.0	12.9
Wood Products	1,918.9	2,037.5	6.2	165.9	199.6	20.3	170.0	191.8	12.8
Furniture & Fixtures	755.8	730.9	-3.3	71.6	66.2	-7.6	69.9	67.4	-3.5
Paper & Allied	1,744.0	1,629.4	-6.6	167.7	133.7	-20.3	154.3	132.8	-13.9
Computers & Electronics	409.4	411.5	0.5	32.8	39.7	21.0	38.4	41.4	7.8
Machinery	5,575.7	7,370.0	32.2	535.1	739.1	38.1	557.6	971.4	74.2
Other Manufacturing*	3,637.5	4,292.8	18.0	353.4	422.6	19.6	377.7	440.3	16.6

*Other Manufacturing is derived residually, by deducting the sum of the above industries from the total for all manufacturing (includes Primary Metal, Beverage and Transportation Equipment sectors)

AGRICULTURE Farm Cash Receipts (\$000,000)	JANUARY - SEPTEMBER			APRIL - JUNE			JULY - SEPTEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total From Operations	6,641.6	7,663.2	15.4	1,980.8	2,423.3	22.3	2,170.4	2,496.0	15.0
Crops	2,676.2	3,668.1	37.1	764.7	1,303.2	70.4	740.6	992.8	34.1
Wheat, other than Durum	697.1	1,024.7	47.0	266.9	429.4	60.9	160.7	264.8	64.8
Durum Wheat	93.4	84.6	-9.5	29.5	17.3	-41.3	13.9	27.9	100.5
Barley	89.5	145.4	62.5	24.1	45.3	87.8	34.4	43.4	26.0
Canola	1,082.6	1,771.7	63.7	337.1	676.7	100.7	392.1	546.6	39.4
Livestock	3,346.0	3,497.2	4.5	1,148.5	1,032.1	-10.1	1,188.5	1,329.2	11.8
Cattle and Calves	2,358.5	2,438.8	3.4	825.6	693.5	-16.0	835.7	941.1	12.6
Hogs	288.4	308.3	6.9	99.1	102.3	3.2	97.3	107.3	10.3
Dairy Products	357.3	374.4	4.8	121.0	126.7	4.7	119.2	126.7	6.3
Poultry	193.5	219.5	13.4	64.3	73.4	14.2	66.3	78.5	18.4
Direct/Program Payments	619.4	497.9	-19.6	67.6	88.1	30.3	241.3	174.0	-27.9

Note: Wheat, Durum Wheat and Barley receipts include Canadian Wheat Board payments.

FARM CASH RECEIPTS



MANUFACTURING



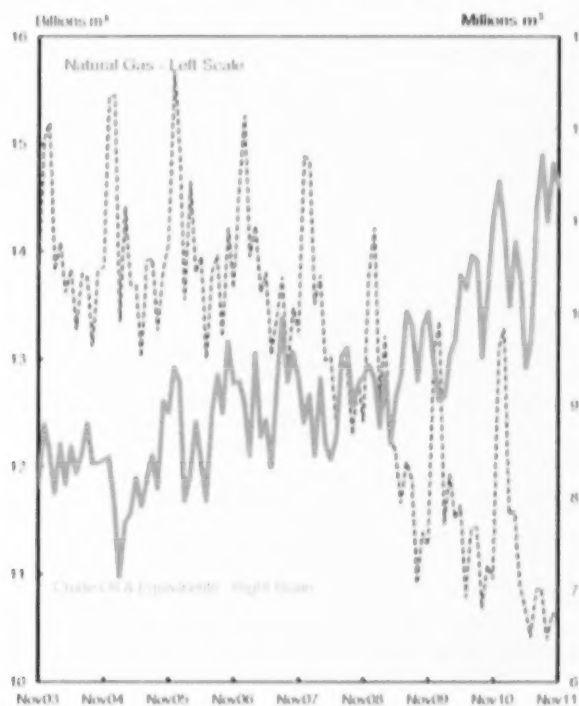
	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
ENERGY PRODUCTION									
Alberta									
Natural Gas (million m ³)	126,317	123,603	-2.1	11,087	10,638	-4.1	10,963	10,607	-3.3
Crude Oil and Equivalents* ('000 m ³)	110,138	118,238	7.4	10,287	11,629	13.1	11,040	11,393	3.2

*Includes Conventional Light/Medium/Heavy, Bitumen, Synthetic, Condensate and Pentanes Plus.

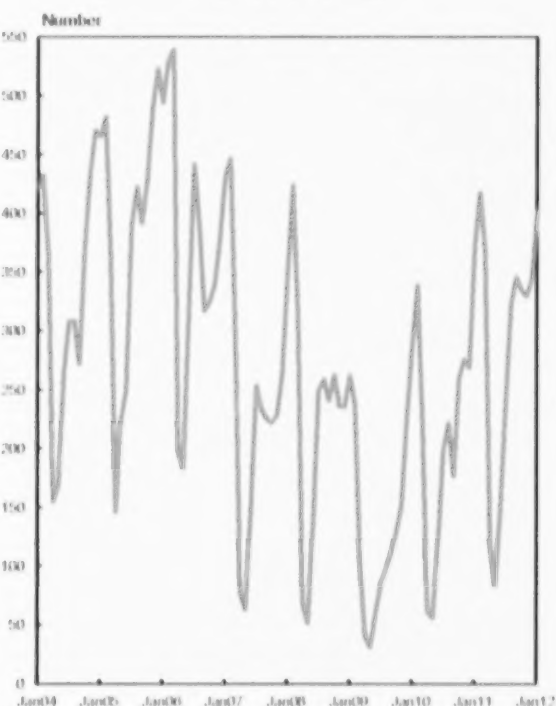
	JANUARY - DECEMBER AVERAGE			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
RIG ACTIVITY									
Alberta									
Rig Counts									
Drilling	207	286	38.2	269	344	27.9	372	401	7.8
Available	553	564	1.9	552	574	4.0	565	580	2.7

	ANNUAL AVERAGES		2010		2011	2011		2012	Annual
	2010	2011	NOV	DEC	JAN	NOV	DEC	JAN	% Change
ENERGY PRICES									
West Texas Intermediate Crude Oil									
Price (US\$/Barrel)	79.53	95.12	84.31	89.23	89.58	97.16	98.58	100.32	12.0
Natural Gas Reference Price (C\$/GJ)	3.57	3.28	3.04	3.34	3.49	2.99	2.92	n/a	-12.6

ENERGY PRODUCTION



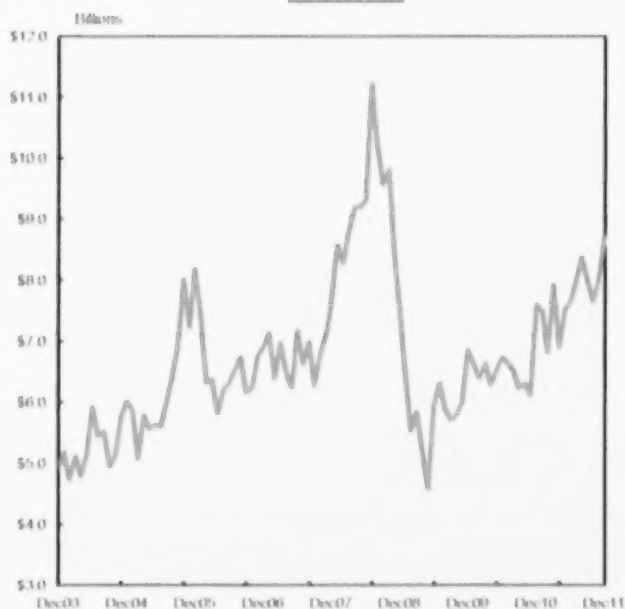
RIGS DRILLING



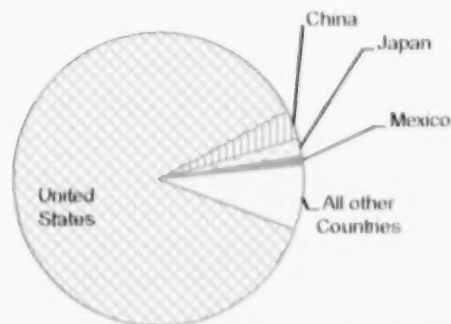
EXPORTS By Industry (\$000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total - all industries	78,652.7	93,046.4	18.3	6,125.9	8,018.5	30.9	7,602.5	8,708.2	14.5
Primary Agriculture	3,328.3	4,595.6	38.1	305.3	447.8	46.7	297.2	433.0	45.7
Mining & Energy	54,642.4	65,819.1	20.5	4,194.5	5,651.7	34.7	5,424.5	6,312.6	16.4
Crude oil	39,326.2	52,127.2	32.6	3,195.4	4,567.2	42.9	3,919.8	5,257.1	34.1
Natural Gas and Natural Gas Liquids	14,080.6	12,114.4	-14.0	902.8	885.8	-1.9	1,380.6	932.2	-32.5
Other Mining and Energy	1,235.6	1,577.5	27.7	96.3	198.7	106.4	124.1	123.3	-0.6
Manufacturing	20,081.1	21,935.2	9.2	1,574.4	1,852.0	17.6	1,835.3	1,901.3	3.6
Chemicals, Petroleum & Coal Products	8,386.6	9,212.3	9.8	640.7	780.4	21.8	755.7	802.8	6.2
Paper & Wood Products	2,270.7	2,059.7	-9.3	179.8	149.5	-16.9	222.1	158.1	-28.8
Primary & Fabricated Metal Products	1,950.7	2,158.3	10.6	141.9	172.7	21.7	159.5	161.1	1.0
Machinery & Transportation Equipment	2,879.4	3,811.3	32.4	238.7	319.7	34.0	307.4	336.1	9.3
Food, Feed & Beverage	3,356.5	3,322.0	-1.0	267.7	315.0	17.7	296.6	302.1	1.8
Other Manufacturing	1,237.2	1,371.4	10.9	105.6	114.7	8.6	94.0	141.2	50.2
Other Exports	600.9	696.4	15.9	51.6	66.9	29.8	45.7	61.3	34.2

EXPORTS By Country (\$000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total - all countries	78,652.7	93,046.4	18.3	6,125.9	8,018.5	30.9	7,602.5	8,708.2	14.5
United States	68,215.7	80,673.7	18.3	5,273.8	6,873.7	30.3	6,519.3	7,527.9	15.5
China	2,838.2	3,000.9	5.7	191.4	286.0	49.4	367.2	346.5	-5.7
Japan	1,472.4	1,802.1	22.4	135.6	164.5	21.3	120.5	153.7	27.5
Mexico	744.0	936.0	25.8	61.8	73.7	19.2	89.6	70.5	-21.3
Korea, South	537.7	691.7	28.6	28.9	74.6	157.8	58.4	45.7	-21.7
Netherlands	452.4	516.0	14.1	29.1	41.7	43.4	38.3	47.9	25.0
Australia	267.0	319.7	19.8	30.8	36.3	18.0	28.7	25.3	-11.9
United Arab Emirates	186.7	293.4	57.2	27.3	15.1	-44.6	13.9	39.6	185.7
Russia	239.9	274.8	14.5	21.2	25.2	18.6	13.6	31.2	130.0
Indonesia	143.4	227.1	58.4	12.4	5.1	-58.6	14.2	31.4	120.5
All other Countries	3,555.3	4,310.9	21.3	313.4	422.5	34.8	338.9	388.5	14.6

EXPORTS



ALBERTA EXPORTS BY COUNTRY January - December 2011



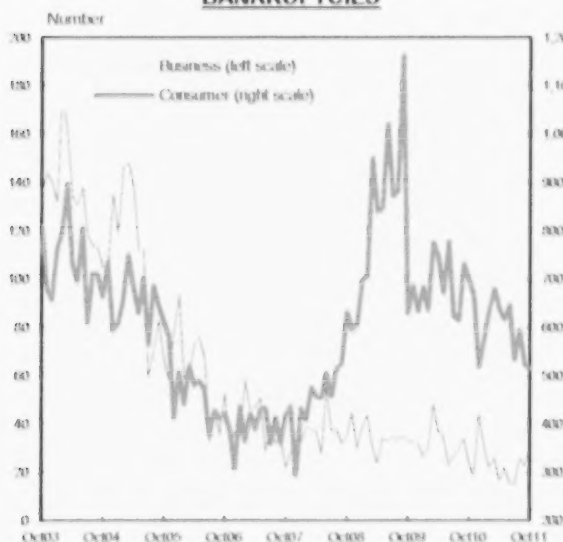
	JANUARY - OCTOBER			SEPTEMBER			OCTOBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
BANKRUPTCIES									
Alberta									
Business (number)	315	227	-27.9	34	23	-32.4	24	30	25.0
Consumer (number)	6,964	5,969	-14.3	732	525	-28.3	700	515	-26.4

	JANUARY - DECEMBER			DECEMBER			JANUARY		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2011	2012	Per cent Change
BUSINESS INCORPORATIONS									
Alberta									
Number of Business Incorporations	39,126	41,323	5.6	3,338	3,394	1.7	3,618	3,809	5.3
Alberta Corporations	36,397	38,381	5.5	3,121	3,151	1.0	3,357	3,512	4.6
Non-Alberta Corporations	2,729	2,942	7.8	217	243	12.0	261	297	13.8

INTERNATIONAL TRAVELERS, NON-RESIDENTS ENTERING ALBERTA	JANUARY - NOVEMBER			OCTOBER			NOVEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
Alberta									
Total (includes same-day)	867,828	822,936	-5.2	57,803	56,900	-1.6	41,633	42,798	2.8
Total (excludes same-day)	813,522	771,977	-5.1	54,754	54,274	-0.9	39,384	40,693	3.3
U.S.A. (excludes same-day)	526,007	517,183	-1.7	37,210	38,689	4.0	30,895	31,932	3.4
United Kingdom	99,790	85,016	-14.8	4,847	4,167	-14.0	2,551	2,214	-13.2
Germany	40,542	31,793	-21.6	2,264	1,631	-28.0	894	750	-16.1
Netherlands	16,386	15,127	-7.7	621	771	24.2	375	420	12.0
Japan	15,634	14,594	-6.7	2,741	2,069	-24.5	112	134	19.6
Australia	11,310	11,849	4.8	802	791	-1.4	534	562	5.2
Switzerland	8,121	8,352	2.8	244	284	16.4	188	210	11.7
Mexico	7,838	5,851	-25.4	394	380	-3.6	281	366	30.2

Figures given are for non-residents entering Alberta directly. Consequently, actual totals will be understated since significant numbers of tourists enter via other provinces.

BANKRUPTCIES



INCORPORATIONS

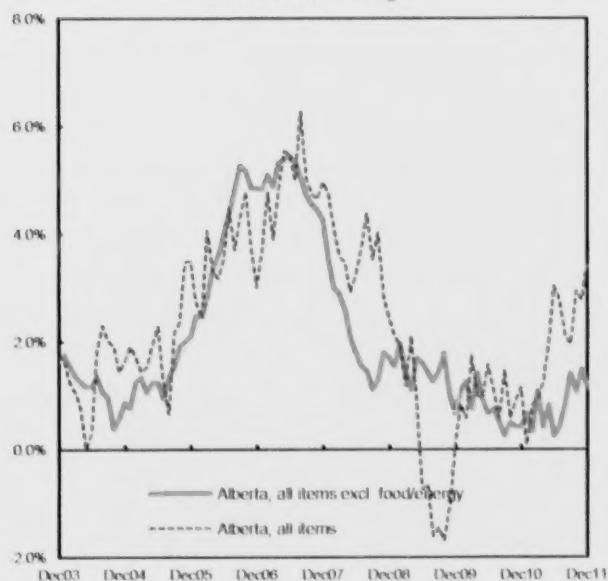


CONSUMER PRICE INDEX (2002=100)	ANNUAL RATES			2010	2011				% Change
	2009	2010	2011	DEC	SEPT	OCT	NOV	DEC	DEC'10 - DEC'11
Alberta									
All Items	121.5	122.7	125.7	122.9	126.0	127.2	126.6	126.5	2.9
Food	120.5	121.8	125.6	121.8	126.6	126.4	127.0	127.4	4.6
Shelter	147.4	147.6	152.1	147.7	150.2	155.7	153.0	156.6	6.0
Energy	138.5	143.0	166.5	140.6	163.1	176.5	163.5	171.0	21.6
Household Operations & Furnishings	107.8	107.7	109.2	108.5	110.3	110.3	110.0	109.5	0.9
Transportation	105.3	118.8	124.7	118.9	125.1	125.6	126.8	123.9	4.2
Recreation, Education & Reading	105.3	106.0	105.7	105.8	106.8	105.2	104.4	104.1	-1.6
All Items, excl. Food and Energy	119.8	120.7	121.7	121.3	122.3	122.6	123.0	122.0	0.6
Edmonton	121.6	122.9	126.0	123.3	126.4	127.6	126.9	126.7	2.8
Calgary	121.7	122.7	125.4	122.9	125.7	126.9	126.3	126.2	2.7

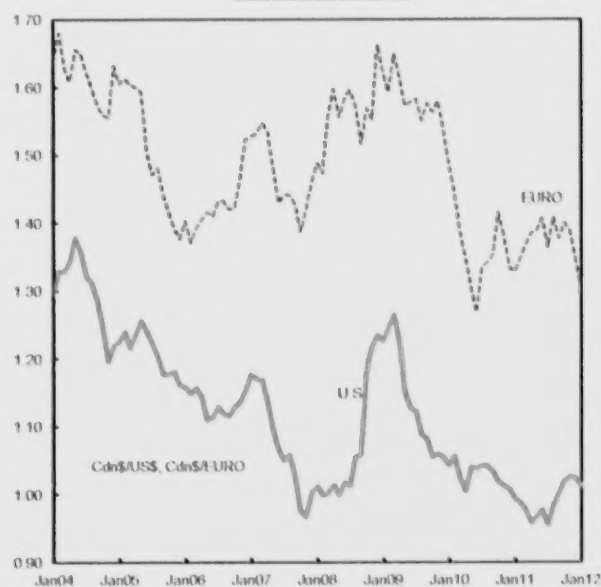
EXCHANGE RATES (in \$Cdn)	ANNUAL RATES			2011	2011				% Change
	2009	2010	2011	JAN	OCT	NOV	DEC	JAN	JAN 11 - JAN 12
United States	1.1415	1.0301	0.9893	0.9938	1.0198	1.0258	1.0238	1.0133	-1.9
Japan	0.0122	0.0118	0.0124	0.0120	0.0133	0.0132	0.0132	0.0132	-8.7
European Monetary Union (EURO)	1.5853	1.3671	1.3761	1.3285	1.4000	1.3895	1.3470	1.3068	1.7
United Kingdom	1.7208	1.5928	1.5859	1.5704	1.6076	1.6197	1.5953	1.5719	-0.1

INTEREST RATES (Prime Rates)	ANNUAL RATES			2011	2011				% Change
	2009	2010	2011	JAN	OCT	NOV	DEC	JAN	JAN 11 - JAN 12
Canada	2.42	2.60	3.00	3.00	3.00	3.00	3.00	3.00	0.0
United States	3.25	3.25	3.25	3.25	3.25	3.25	3.25	3.25	0.0

CONSUMER PRICE INDEX, ALBERTA
Year-over-Year Change



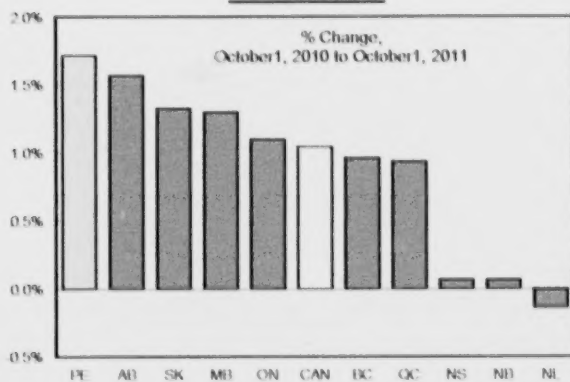
EXCHANGE RATES



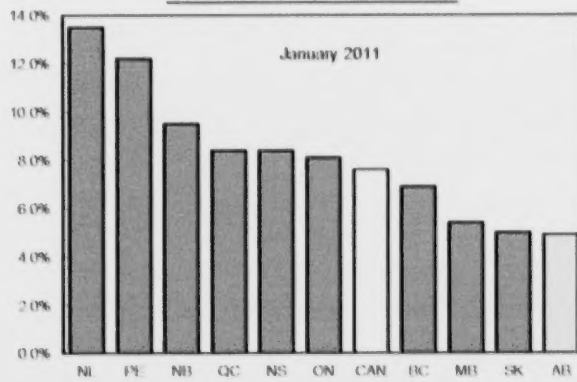
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
POPULATION ('000s)											
OCTOBER 1, 2010	511	143	945	753	7,906	13,228	1,235	1,044	3,721	4,530	34,126
OCTOBER 1, 2011	511	146	945	755	7,980	13,373	1,251	1,058	3,779	4,573	34,483
Percent Change	-0.1	1.7	0.1	0.3	0.9	1.1	1.3	1.3	1.6	1.0	1.0
UNEMPLOYMENT RATE* (%)											
JANUARY 2011	12.2	11.3	9.4	9.2	7.8	8.1	5.0	5.3	5.9	8.1	7.7
JANUARY 2012	13.5	12.2	8.4	9.5	8.4	8.1	5.4	5.0	4.9	6.9	7.6
EMPLOYED* ('000s)											
JANUARY 2011	228	71	453	353	3,961	6,702	625	527	2,056	2,253	17,228
JANUARY 2012	227	72	458	355	3,916	6,746	627	530	2,135	2,292	17,357
Percent Change	-0.5	2.4	0.9	0.5	-1.1	0.7	0.3	0.6	3.9	1.7	0.7
EMPLOYMENT INSURANCE* (Average Number of Beneficiaries)											
NOVEMBER 2010	37,820	8,750	34,310	34,670	188,240	209,530	15,700	12,850	46,930	80,090	667,240
NOVEMBER 2011	36,240	8,340	31,580	33,780	159,880	156,330	12,310	9,600	28,750	59,380	539,010
Percent Change	-4.2	-4.7	-8.0	-2.6	-15.1	-25.4	-21.6	-25.3	-38.7	-25.9	-19.2

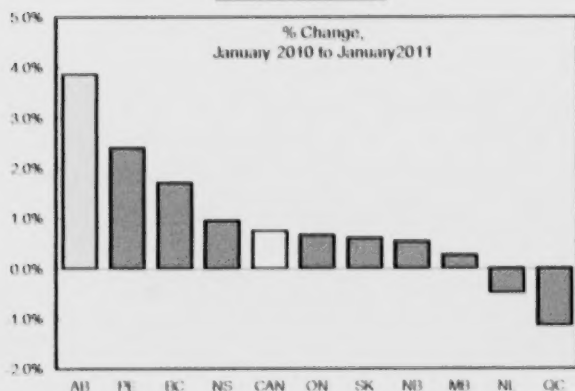
POPULATION



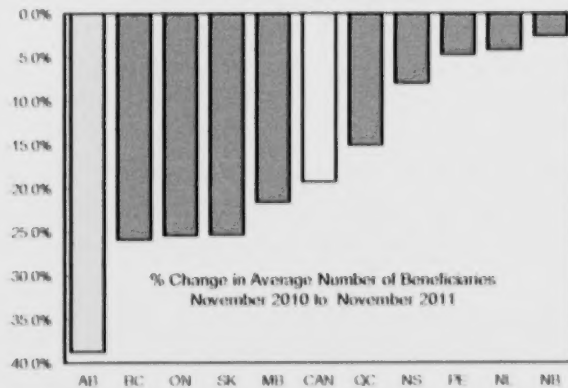
UNEMPLOYMENT RATES*



EMPLOYMENT*



EMPLOYMENT INSURANCE*



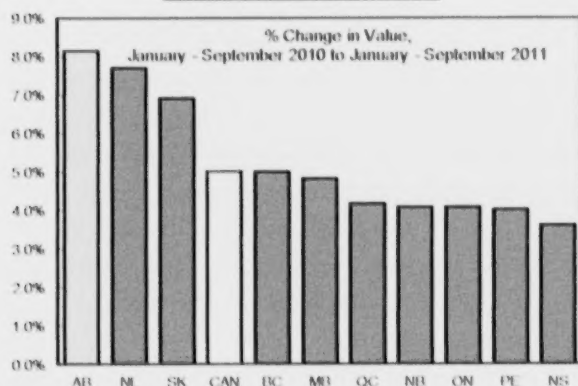
*Seasonally Adjusted

INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

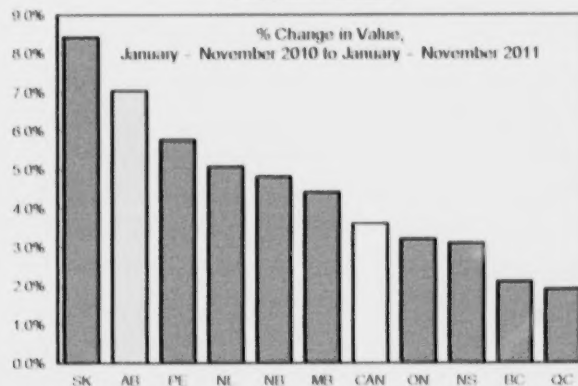
	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
WAGES AND SALARIES* (\$000,000)											
JANUARY - SEPTEMBER 2010	6,745	1,743	12,692	10,257	109,995	217,706	17,653	16,187	86,530	67,812	550,439
JANUARY - SEPTEMBER 2011	7,265	1,813	13,151	10,677	114,585	226,603	18,504	17,306	93,585	71,207	578,017
Percent Change	7.7	4.0	3.6	4.1	4.2	4.1	4.8	6.9	8.2	5.0	5.0
RETAIL TRADE* (\$000,000)											
JANUARY - NOVEMBER 2010	6,816	1,624	11,593	9,712	91,103	142,573	14,415	13,776	54,654	53,317	401,055
JANUARY - NOVEMBER 2011	7,162	1,717	11,953	10,180	92,845	147,149	15,051	14,938	58,497	54,440	415,509
Percent Change	5.1	5.8	3.1	4.8	1.9	3.2	4.4	8.4	7.0	2.1	3.6
NEW MOTOR VEHICLE SALES* (Number)											
JANUARY - DECEMBER 2010	31,669	5,783	47,643	38,777	419,847	586,634	45,355	47,599	204,537	156,656	1,584,500
JANUARY - DECEMBER 2011	30,821	5,786	45,924	39,514	413,206	600,476	48,377	50,997	223,595	160,559	1,619,255
Percent Change	-2.7	0.1	-3.6	1.9	-1.6	2.4	6.7	7.1	9.3	2.5	2.2
WHOLESALE TRADE* (\$000,000)											
JANUARY - NOVEMBER 2010	3,164	458	7,195	5,351	94,613	249,473	12,685	15,936	56,543	44,466	490,654
JANUARY - NOVEMBER 2011	3,606	515	7,195	5,454	100,482	264,053	13,779	19,593	64,876	46,727	527,035
Percent Change	13.9	12.4	0.0	1.9	6.2	5.8	8.6	22.9	14.7	5.1	7.4

Note: New Motor Vehicle Sales for British Columbia include automobile sales for the Canadian Territories.

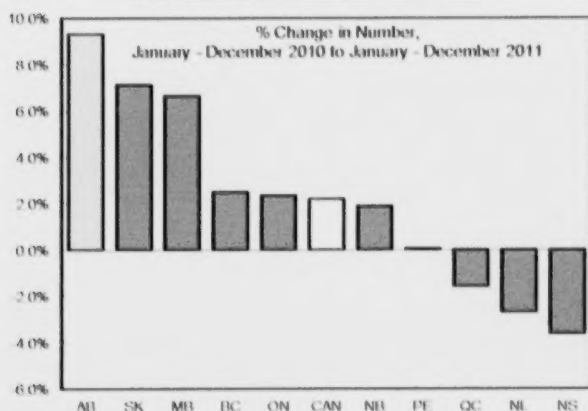
WAGES AND SALARIES*



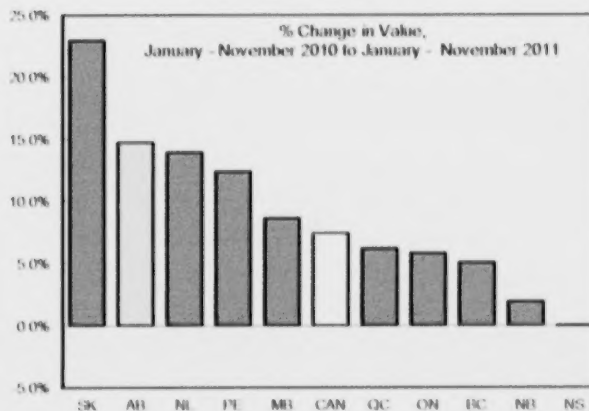
RETAIL TRADE*



NEW MOTOR VEHICLE SALES*



WHOLESALE TRADE*

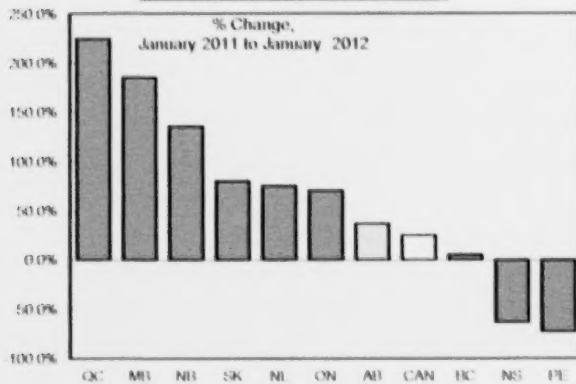


*Seasonally Adjusted

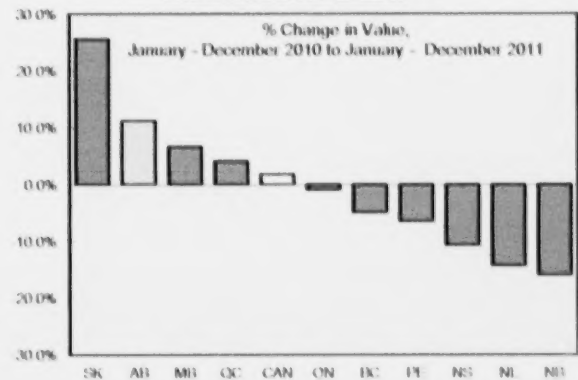
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
URBAN HOUSING STARTS (Number)											
JANUARY 2011	109	40	272	59	527	3,300	139	263	1,114	1,943	9,773
JANUARY 2012	191	11	99	139	1,712	5,626	397	473	1,527	2,045	12,220
Percent Change	75.2	-72.5	-63.6	135.6	224.9	70.5	185.6	79.8	37.1	5.2	25.0
BUILDING PERMITS* (\$000,000)											
JANUARY - DECEMBER 2010	1,205	260	1,634	1,133	14,842	28,139	1,757	2,077	11,425	9,973	72,445
JANUARY - DECEMBER 2011	1,034	243	1,460	953	15,453	27,895	1,875	2,610	12,707	9,486	73,716
Percent Change	-14.2	-6.4	-10.6	-15.9	4.1	-0.9	6.7	25.7	11.2	-4.9	1.8
MANUFACTURING* (value of shipments of goods of own manufacture, \$000,000)											
JANUARY - NOVEMBER 2010	4,622	1,098	8,892	15,594	121,187	222,516	13,073	9,946	54,613	32,481	484,063
JANUARY - NOVEMBER 2011	4,933	1,091	9,915	18,238	127,170	235,101	13,930	11,551	64,390	34,766	521,132
Percent Change	6.7	-0.7	11.5	17.0	4.9	5.7	6.6	16.1	17.9	7.0	7.7
AGRICULTURE (Farm Cash Receipts from farming operations \$000,000)											
JANUARY - SEPTEMBER 2010	91	293	376	355	5,224	7,105	3,624	6,756	6,642	1,851	32,316
JANUARY - SEPTEMBER 2011	97	361	407	391	5,846	7,803	3,672	7,715	7,663	1,883	35,838
Percent Change	6.4	23.2	8.3	10.3	11.9	9.8	1.3	14.2	15.4	1.7	10.9

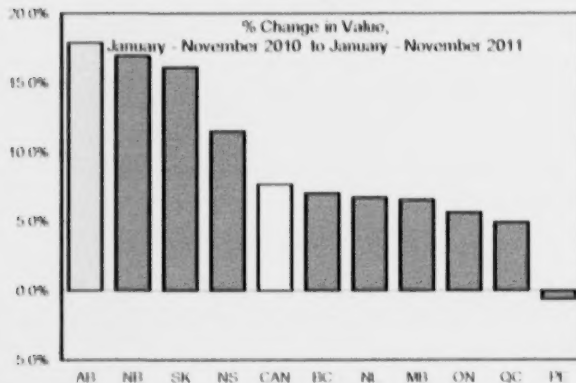
URBAN HOUSING STARTS



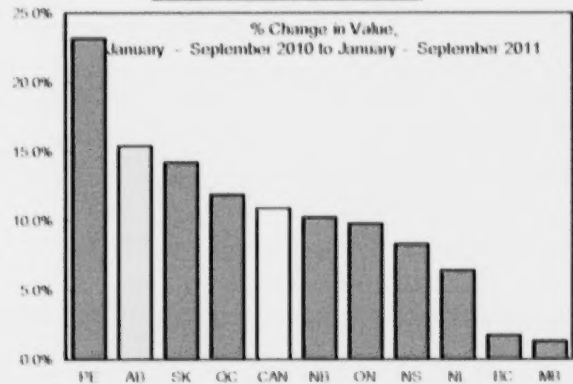
BUILDING PERMITS*



MANUFACTURING*



FARM CASH RECEIPTS

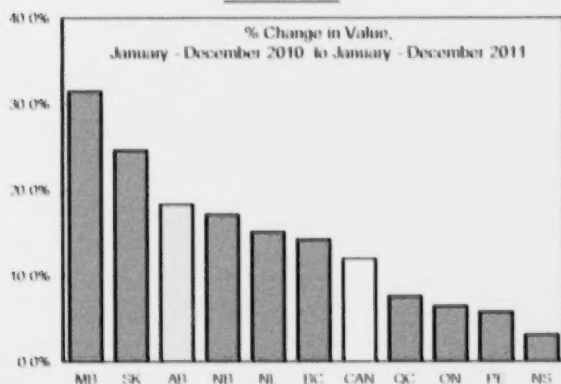


*Seasonally Adjusted

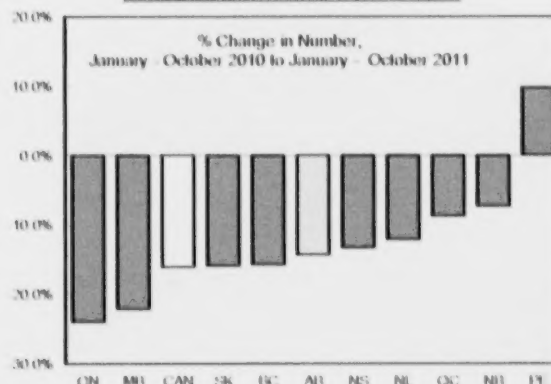
INTERPROVINCIAL COMPARISONS OF ECONOMIC INDICATORS

	NL	PE	NS	NB	QC	ON	MB	SK	AB	BC	CAN
EXPORTS (\$000,000)											
JANUARY - DECEMBER 2010	10,237	691	4,247	12,688	57,774	146,055	9,208	23,694	78,653	28,721	374,142
JANUARY - DECEMBER 2011	11,783	731	4,380	14,859	62,157	155,413	12,105	29,520	93,046	32,799	418,763
Percent Change	15.1	5.8	3.1	17.1	7.6	6.4	31.5	24.6	18.3	14.2	11.9
CONSUMER BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	2,004	417	3,521	2,599	23,619	27,857	1,656	1,308	6,964	8,104	78,102
JANUARY - OCTOBER 2011	1,761	458	3,053	2,409	21,557	21,169	1,290	1,100	5,969	6,830	65,592
Percent Change	-12.1	9.8	-13.3	-7.3	-8.7	-24.0	-22.1	-15.9	-14.3	-15.7	-16.0
BUSINESS BANKRUPTCIES (Number)											
JANUARY - OCTOBER 2010	16	15	110	62	1,230	1,295	58	83	315	194	3,378
JANUARY - OCTOBER 2011	24	13	84	39	1,301	1,054	45	92	227	164	3,156
Percent Change	50.0	-13.3	-23.6	-37.1	5.8	-18.6	-22.4	10.8	-27.9	-15.5	-6.6
CONSUMER PRICE INDEX (2002=100)											
DECEMBER 2010	118.1	119.9	119.4	116.6	115.8	117.9	115.6	119.4	122.9	114.6	117.5
DECEMBER 2011	121.9	123.4	122.7	120.4	118.7	120.3	118.6	122.4	126.5	116.5	120.2
Percent Change	3.2	2.9	2.8	3.3	2.5	2.0	2.6	2.5	2.9	1.7	2.3

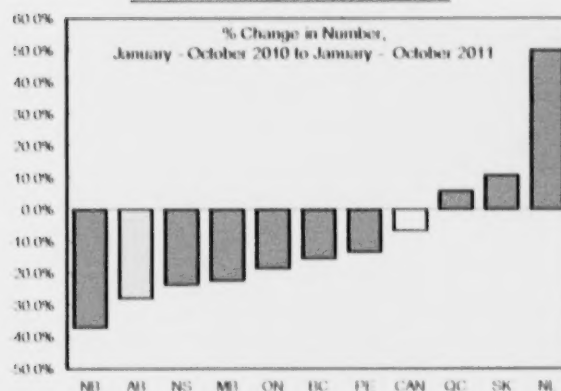
EXPORTS



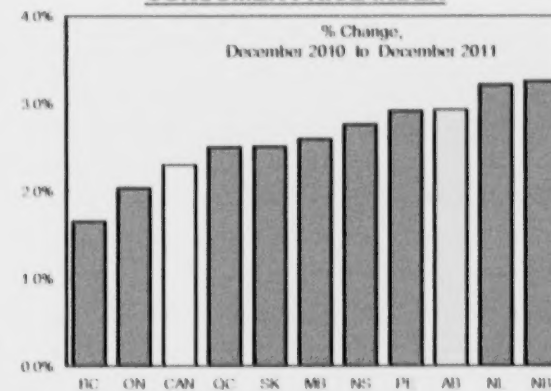
CONSUMER BANKRUPTCIES



BUSINESS BANKRUPTCIES



CONSUMER PRICE INDEX*



*Seasonally Adjusted

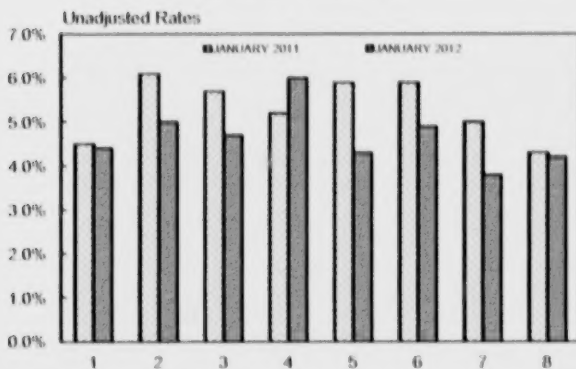
REGIONAL ECONOMIC INDICATORS

LABOUR FORCE, ALBERTA REGIONS (unadjusted, 3-month moving average)	JANUARY 2011	JANUARY 2012
Labour Force (000s)		
1) Wood Buffalo - Cold Lake	80.7	83.3
2) Athabasca - Grande Prairie	135.2	138.9
3) Edmonton Region	712.2	734.3
4) Red Deer Region	112.2	118.1
5) Banff - Jasper - Rocky Mountain House	56.1	54.1
6) Calgary Region	801.7	836.7
7) Camrose - Drumheller	111.2	111.2
8) Lethbridge - Medicine Hat	140.9	151.0
Employed (000s)		
1) Wood Buffalo - Cold Lake	77.1	79.6
2) Athabasca - Grande Prairie	126.9	132.0
3) Edmonton Region	671.8	699.8
4) Red Deer Region	106.4	111.0
5) Banff - Jasper - Rocky Mountain House	52.8	51.8
6) Calgary Region	754.2	795.8
7) Camrose - Drumheller	105.7	107.0
8) Lethbridge - Medicine Hat	134.9	144.7
Unemployment Rate		
1) Wood Buffalo - Cold Lake	4.5%	4.4%
2) Athabasca - Grande Prairie	6.1%	5.0%
3) Edmonton Region	5.7%	4.7%
4) Red Deer Region	5.2%	6.0%
5) Banff - Jasper - Rocky Mountain House	5.9%	4.3%
6) Calgary Region	5.9%	4.9%
7) Camrose - Drumheller	5.0%	3.8%
8) Lethbridge - Medicine Hat	4.3%	4.2%
Participation Rate		
1) Wood Buffalo - Cold Lake	79.7%	80.0%
2) Athabasca - Grande Prairie	71.2%	72.7%
3) Edmonton Region	71.9%	72.8%
4) Red Deer Region	73.3%	76.0%
5) Banff - Jasper - Rocky Mountain House	78.2%	75.2%
6) Calgary Region	73.0%	74.7%
7) Camrose - Drumheller	71.4%	71.1%
8) Lethbridge - Medicine Hat	64.6%	68.6%

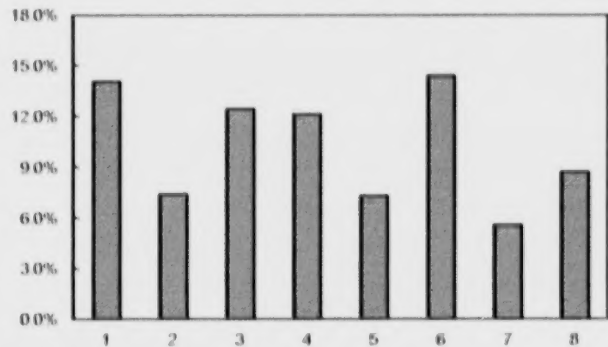


Population (July 1, 2010)	
1) Wood Buffalo - Cold Lake	135,127
2) Athabasca - Grande Prairie	259,799
3) Edmonton Region	1,218,447
4) Red Deer Region	196,859
5) Banff - Jasper - Rocky Mountain House	90,168
6) Calgary Region	1,338,241
7) Camrose - Drumheller	201,888
8) Lethbridge - Medicine Hat	280,417
5-year Population Growth (2005-2010)	
1) Wood Buffalo - Cold Lake	14.1%
2) Athabasca - Grande Prairie	7.4%
3) Edmonton Region	12.4%
4) Red Deer Region	12.2%
5) Banff - Jasper - Rocky Mountain House	7.3%
6) Calgary Region	14.4%
7) Camrose - Drumheller	5.6%
8) Lethbridge - Medicine Hat	8.7%

UNEMPLOYMENT RATE ALBERTA REGIONS



5-YEAR POPULATION GROWTH RATE ALBERTA REGIONS



REGIONAL ECONOMIC INDICATORS

The *Inventory of Major Alberta Projects* tracks projects valued at \$5 million or greater that are planned, underway, or have been recently completed

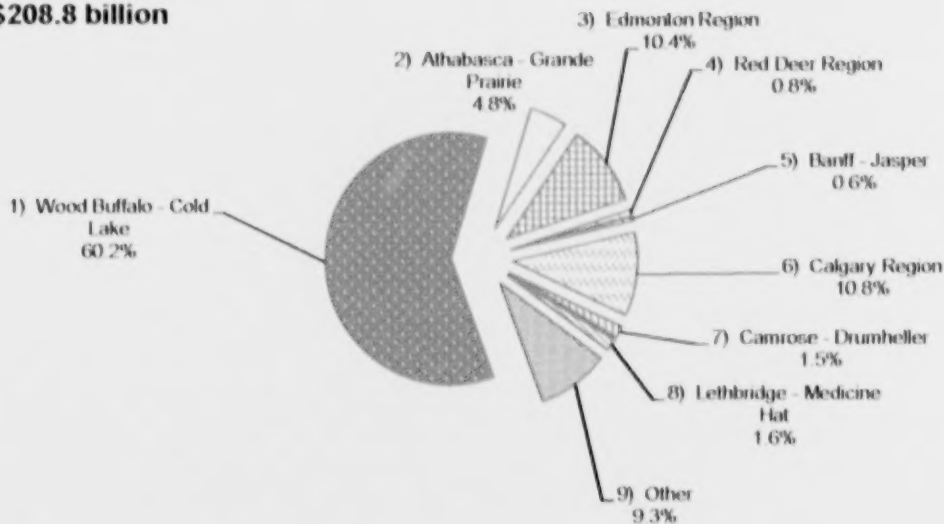
MAJOR CONSTRUCTION PROJECTS Investment (\$ 000,000)	DECEMBER	
	2010	2011
1) Wood Buffalo - Cold Lake	98,664.1	125,773.1
2) Athabasca - Grande Prairie	14,212.1	10,070.1
3) Edmonton Region	26,222.7	21,810.7
4) Red Deer Region	1,724.9	1,631.3
5) Banff - Jasper	1,769.1	1,195.7
6) Calgary Region	25,399.9	22,462.8
7) Camrose - Drumheller	3,239.7	3,115.2
8) Lethbridge - Medicine Hat	5,914.0	3,270.0
9) Other	16,041.6	19,450.3
Total	193,188.1	208,779.2



BUILDING PERMITS (\$000,000)	JANUARY - DECEMBER			NOVEMBER			DECEMBER		
	2010	2011	Per cent Change	2010	2011	Per cent Change	2010	2011	Per cent Change
1) Wood Buffalo - Cold Lake	1,608.9	1,323.9	-17.7	195.0	86.6	-55.6	150.4	94.6	-37.1
2) Athabasca - Grande Prairie	595.3	659.9	10.9	32.5	43.0	32.2	17.4	36.2	108.8
3) Edmonton Region	4,112.1	4,079.5	-0.8	305.8	380.0	24.3	233.4	302.6	29.6
4) Red Deer Region	331.2	355.1	7.2	34.6	35.8	3.6	12.2	20.8	71.3
5) Banff - Jasper	109.6	131.1	19.6	5.1	5.2	0.3	9.8	5.5	-44.0
6) Calgary Region	3,863.2	5,489.1	42.1	262.1	375.9	43.4	299.4	634.0	111.7
7) Camrose - Drumheller	424.3	342.0	-19.4	32.7	31.8	-2.7	9.9	11.6	16.9
8) Lethbridge - Medicine Hat	380.9	336.3	-11.7	26.0	26.2	0.7	22.3	30.4	36.1
Total	11,425.4	12,716.9	11.3	893.8	984.5	10.1	754.8	1,135.8	50.5

MAJOR CONSTRUCTION PROJECTS (DECEMBER 2011)

Total: \$208.8 billion



Historic and Current Economic Indicators

Selected Series - Alberta

	Unemployment Rate* (%)	Employed* (000's)	Employment Insurance Beneficiaries*	Wages and Salaries* (\$000,000)	Average Weekly Earnings* (\$)	Retail Trade* (\$000,000)	Food/Drinking Places Receipts (\$000,000)	New Motor Vehicle Sales* (#)	Wholesale Trade* (\$000,000)
2002	5.3	1,676	32,489	63,400	693	37,663	4,610	204,805	36,987
2003	5.1	1,732	33,931	66,266	717	39,318	4,727	194,451	39,967
2004	4.7	1,778	28,869	72,707	741	43,349	5,030	196,153	44,941
2005	4.0	1,827	22,378	82,878	784	48,486	5,450	222,361	52,124
2006	3.4	1,917	18,834	95,678	823	55,942	6,051	248,731	58,427
2007	3.6	1,991	16,838	106,654	871	61,487	6,410	257,050	60,587
2008	3.6	2,053	17,702	115,487	923	61,614	6,618	238,413	66,361
Jan09	4.8	2,066	25,680	9,458	948	4,738	556	16,632	5,256
Feb09	5.7	2,041	34,180	9,374	965	4,664	549	14,286	5,012
Mar09	5.9	2,036	44,010	9,275	964	4,606	541	14,724	4,829
Apr09	6.3	2,030	50,940	9,213	936	4,618	542	15,417	4,827
May09	6.8	2,025	56,630	9,193	944	4,656	542	15,278	4,450
Jun09	6.9	2,019	62,860	9,142	954	4,721	540	15,332	4,606
Jul09	7.2	2,014	62,310	9,099	942	4,716	560	15,800	4,510
Aug09	7.2	2,014	58,030	9,016	934	4,693	547	15,498	4,509
Sep09	6.8	2,021	71,770	9,094	953	4,731	545	15,743	4,475
Oct09	7.1	2,006	73,120	9,097	950	4,744	536	16,917	4,413
Nov09	7.3	2,015	72,090	9,163	963	4,755	542	15,289	4,538
Dec09	6.7	2,021	67,050	9,225	949	4,836	526	15,852	4,633
Avg./Sum	6.6	2,025	56,556	110,348	950	56,478	6,527	186,768	56,059
Jan10	6.6	2,010	59,060	9,310	959	4,951	546	15,888	4,754
Feb10	6.8	1,999	55,610	9,405	973	4,952	542	17,544	4,924
Mar10	7.4	1,996	52,630	9,511	979	4,963	551	16,350	4,991
Apr10	7.6	2,002	50,540	9,645	999	4,876	545	16,536	5,021
May10	6.7	2,012	49,260	9,643	989	4,873	557	16,805	4,933
Jun10	6.6	2,019	48,680	9,651	992	4,880	563	17,021	5,014
Jul10	6.3	2,026	47,370	9,702	1,001	4,899	554	17,274	5,130
Aug10	6.5	2,024	45,900	9,764	1,002	4,970	557	17,969	5,282
Sep10	6.2	2,021	48,020	9,833	1,005	5,018	558	18,313	5,472
Oct10	5.9	2,038	47,210	9,910	1,004	5,058	566	17,156	5,462
Nov10	5.6	2,033	46,930	9,928	1,003	5,214	558	17,474	5,560
Dec10	5.5	2,032	46,130	9,970	1,012	5,202	570	16,207	5,572
Avg./Sum	6.6	2,018	49,778	115,271	993	59,856	6,665	204,537	62,116
Jan11	5.9	2,054	44,120	10,100	1,026	5,149	567	17,088	5,535
Feb11	5.7	2,068	42,180	10,220	1,030	5,198	579	17,491	5,511
Mar11	5.7	2,064	38,960	10,314	1,031	5,175	589	18,217	5,655
Apr11	5.9	2,060	37,480	10,458	1,032	5,237	593	18,031	5,502
May11	5.4	2,069	34,490	10,436	1,036	5,262	596	17,971	5,779
Jun11	5.5	2,091	34,310	10,399	1,038	5,259	604	19,919	5,934
Jul11	5.5	2,103	32,300	10,444	1,026	5,239	606	18,491	5,948
Aug11	5.6	2,110	32,360	10,586	1,044	5,326	592	18,995	6,031
Sep11	5.3	2,118	30,190	10,629	1,050	5,420	605	19,325	6,157
Oct11	5.1	2,126	29,000		1,050	5,589	615	20,593	6,398
Nov11	5.0	2,130	28,750		1,052.53	5,644	616	19,582	6,393
Dec11	4.9	2,133						18,291	
Avg./Sum	5.5	2,094						223,994	
Jan12	4.9	2,135							
Feb12									
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

Historic and Current Economic Indicators

Selected Series - Alberta

	MLS Housing Resales (#)	Housing Starts (#, urban)	Building Permits (\$000,000)			Manufacturing Shipments* (\$000,000)	Energy Production		Rigs Drilling (#)
			Alberta	Calgary	Edmonton		Gas (Mins m ³)	Oil/Equiv. (Tads m ³)	
2002	51,042	32,729	6,847	2,714	1,797	38,418	170,828	89,885	231
2003	51,334	32,066	6,667	2,819	1,767	40,002	166,623	95,311	314
2004	57,460	32,188	7,327	2,857	2,028	44,771	167,676	101,007	331
2005	65,866	34,301	10,202	3,921	2,904	51,014	168,327	98,879	381
2006	74,350	40,882	13,876	5,480	3,541	65,091	167,385	106,018	371
2007	71,430	38,477	15,730	6,495	3,925	65,731	165,594	109,681	241
2008	56,399	25,395	13,141	4,719	3,657	70,146	157,664	108,685	236
Jan09	2,195	930	494	161	210	4,840	14,216	9,298	263
Feb09	3,231	658	467	177	154	4,774	12,586	8,765	238
Mar09	4,115	702	715	241	295	4,579	13,213	9,339	108
Apr09	5,251	873	920	328	241	4,376	12,278	8,588	41
May09	6,235	1,063	1,226	634	248	4,309	12,134	9,110	32
Jun09	7,368	1,591	998	450	252	4,312	11,668	9,335	59
Jul09	6,552	1,624	901	281	308	4,291	12,049	10,021	85
Aug09	5,407	1,694	883	265	381	4,386	11,891	9,874	97
Sep09	5,258	2,062	1,000	327	383	4,428	10,916	9,267	111
Oct09	4,978	2,329	1,524	602	605	4,444	11,391	9,857	129
Nov09	4,154	2,319	1,088	314	524	4,596	11,269	10,021	152
Dec09	3,042	1,899	1,060	505	260	4,615	13,023	9,462	227
Avg./Sum	57,786	17,744	11,277	4,285	3,861	53,951	146,632	112,935	128
Jan10	2,934	1,369	646	224	237	4,739	13,361	9,052	287
Feb10	4,077	1,687	784	225	323	4,824	11,459	9,094	339
Mar10	5,351	2,141	1,015	415	266	4,858	11,933	9,546	219
Apr10	5,544	2,711	1,199	331	561	4,857	11,520	9,719	62
May10	5,207	2,299	1,079	325	360	4,881	11,643	10,413	56
Jun10	4,746	2,130	1,324	401	489	4,838	10,789	10,265	118
Jul10	4,086	2,523	992	292	366	5,013	11,435	10,632	199
Aug10	3,941	1,971	920	277	355	5,014	11,440	10,572	222
Sep10	3,934	2,252	893	280	285	5,131	10,686	9,520	177
Oct10	3,483	1,903	925	249	305	5,236	11,087	10,287	260
Nov10	3,625	1,572	894	242	303	5,220	10,963	11,040	276
Dec10	2,795	1,384	755	279	229	5,461	13,103	11,431	269
Avg./Sum	49,723	23,942	11,425	3,541	4,080	60,074	139,420	121,569	207
Jan11	2,874	1,114	513	143	194	5,487	13,288	10,934	372
Feb11	3,943	1,349	1,332	910	249	5,498	11,562	10,075	418
Mar11	5,118	1,411	881	350	295	5,671	11,586	10,781	366
Apr11	5,012	1,552	938	384	348	5,806	10,906	10,420	123
May11	5,659	2,007	1,202	306	557	5,697	10,690	9,410	84
Jun11	5,920	1,947	1,116	472	336	5,631	10,419	9,709	150
Jul11	4,919	2,017	1,165	377	369	5,856	10,856	11,176	240
Aug11	4,819	2,455	1,288	492	323	5,957	10,870	11,720	323
Sep11	4,316	2,049	1,138	435	348	6,301	10,396	10,959	346
Oct11	3,992	2,490	1,025	366	324	6,065	10,638	11,629	335
Nov11	3,761	2,241	984	339	377	6,421	10,607	11,393	330
Dec11	2,813	2,053	1,136	613	302				344
Avg./Sum	53,146	22,685	11,425	3,541	4,080				286
Jan12		1,527							401
Feb12									
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Seasonally Adjusted

Historic and Current Economic Indicators

Selected Series - Alberta

	Energy Prices		International Exports (\$000,000)	Bankruptcies		Incorporations		International Travellers (#, direct entries)**
	WTI Crude (US\$/barrel)	Gas (C\$/GJ)		Business (#)	Consumer (#)	Alberta (#)	Non-Alberta (#)	
2002	26.09	3.68	48,931	1,990	8,234	28,141	2,001	826,384
2003	31.04	5.81	57,044	1,636	9,160	30,680	1,891	806,307
2004	41.40	5.98	63,688	1,565	8,719	32,276	2,041	913,320
2005	56.56	7.87	76,280	1,194	7,542	38,038	2,284	906,714
2006	66.22	6.22	77,744	666	5,248	45,527	2,680	881,623
2007	72.32	5.88	81,873	449	4,768	45,920	2,871	953,937
2008	92.66	7.47	110,173	447	6,066	40,708	2,807	953,149
Jan09	41.92	5.77	6,431	39	696	2,926	205	47,573
Feb09	39.21	4.66	5,523	44	706	2,354	213	48,459
Mar09	48.06	4.01	5,829	31	951	2,680	199	53,224
Apr09	49.95	3.41	5,170	24	838	2,760	194	52,360
May09	59.21	3.13	4,571	34	847	2,509	191	72,054
Jun09	69.70	2.97	5,935	33	1,021	2,978	212	113,758
Jul09	64.29	2.94	6,304	35	872	2,682	178	148,900
Aug09	71.14	2.72	5,878	33	882	2,494	169	112,877
Sep09	69.47	2.48	5,711	35	1,163	2,827	206	84,836
Oct09	76.08	3.40	5,794	33	690	2,817	228	49,782
Nov09	78.15	3.77	5,928	32	686	2,892	191	38,576
Dec09	74.60	4.51	6,856	32	634	2,833	205	59,034
Avg./Sum	61.82	3.65	69,929	405	9,386	32,752	2,391	881,523
Jan10	78.40	4.88	6,621	27	684	3,082	212	42,212
Feb10	76.45	4.68	6,391	30	637	2,833	244	46,578
Mar10	81.29	4.05	6,633	48	776	3,524	261	55,020
Apr10	84.57	3.26	6,286	37	744	3,019	249	46,838
May10	74.12	3.37	6,525	35	672	2,928	210	68,056
Jun10	75.40	3.49	6,730	23	778	3,120	209	113,817
Jul10	76.38	3.42	6,646	27	626	2,892	184	146,075
Aug10	76.67	3.25	6,512	30	615	2,647	264	114,313
Sep10	75.55	3.14	6,234	34	732	3,109	235	86,475
Oct10	81.97	2.92	6,305	24	700	2,946	230	54,754
Nov10	84.31	3.04	6,120	19	667	3,176	214	39,384
Dec10	89.23	3.34	7,589	44	519	3,121	217	53,867
Avg./Sum	79.53	3.57	78,594	378	8,150	36,397	2,729	867,389
Jan11	89.58	3.49	7,498	30	578	3,357	261	38,456
Feb11	89.74	3.40	6,821	22	636	2,960	240	40,411
Mar11	102.98	3.19	7,913	26	680	5,180	251	46,012
Apr11	110.04	3.30	6,903	17	640	2,646	225	45,698
May11	101.36	3.39	7,531	22	617	3,024	274	67,706
Jun11	96.29	3.51	7,648	16	649	3,172	264	106,140
Jul11	97.34	3.42	7,992	15	534	2,706	219	138,569
Aug11	86.34	3.32	8,375	26	595	2,878	241	109,496
Sep11	85.61	3.24	7,978	23	525	3,163	236	84,522
Oct11	86.43	3.17	7,660	30	515	3,110	242	54,274
Nov11	97.16	2.99	8,018			3,034	246	40,693
Dec11	98.58	2.92	8,708			3,151	243	
Avg./Sum	95.12	3.57	93,046			38,381	2,942	
Jan12	100.32					3,512	297	
Feb12								
Mar12								
Apr12								
May12								
Jun12								
Jul12								
Aug12								
Sep12								
Oct12								
Nov12								
Dec12								
Avg./Sum								

*Seasonally Adjusted

**Excluding same day travel

Historic and Current Economic Indicators

Selected Series - Alberta

	Consumer Price Index (2002 = 100)					Exchange Rates		Prime Rates	
	Alberta	Shelter	Energy	Edmonton	Calgary	(Cdn\$/US\$)	(Cdn\$/EURO)	Canada (%)	U.S. (%)
2002	100.0	100.0	100.0	100.0	100.0	1.5706	1.4838	4.21	4.67
2003	104.4	108.1	119.2	105.3	103.5	1.4010	1.5823	4.69	4.13
2004	105.9	109.8	123.8	106.4	105.3	1.3013	1.6169	4.00	4.38
2005	108.1	113.5	136.2	108.6	107.4	1.2114	1.5085	4.42	6.23
2006	112.3	124.8	142.7	112.0	112.3	1.1343	1.4244	5.81	7.98
2007	117.9	140.0	153.0	117.4	117.9	1.0740	1.4690	6.10	8.00
2008	121.6	151.1	172.3	121.4	121.8	1.0671	1.5603	4.73	4.94
Jan09	120.2	150.3	135.7	120.2	120.7	1.2263	1.6230	3.00	3.25
Feb09	121.5	151.8	146.5	121.5	121.9	1.2451	1.5929	3.00	3.25
Mar09	120.9	148.6	137.4	120.9	121.3	1.2645	1.7910	2.50	3.25
Apr09	120.4	146.3	131.2	120.5	120.8	1.2240	1.8010	2.25	3.25
May09	121.4	145.8	133.5	121.6	121.5	1.1509	1.7767	2.25	3.25
Jun09	122.0	146.2	141.4	122.2	122.1	1.1265	1.5785	2.25	3.25
Jul09	121.5	146.1	137.4	121.8	121.6	1.1223	1.5820	2.25	3.25
Aug09	122.0	147.4	143.9	122.1	122.1	1.0882	1.5517	2.25	3.25
Sep09	121.5	145.2	136.2	121.7	121.6	1.0818	1.5764	2.25	3.25
Oct09	121.6	145.4	133.1	121.8	121.9	1.0549	1.5632	2.25	3.25
Nov09	122.6	147.9	144.5	122.7	122.7	1.0596	1.5799	2.25	3.25
Dec09	121.9	147.4	141.0	122.0	122.1	1.0544	1.5380	2.25	3.25
Avg./Sum	121.5	147.4	138.5	121.6	121.7	1.1415	1.6295	2.40	3.25
Jan10	122.3	148.5	148.3	122.4	122.4	1.0429	1.4882	2.25	3.25
Feb10	122.7	148.2	144.5	122.9	122.8	1.0568	1.4453	2.25	3.25
Mar10	122.1	146.7	141.5	122.3	122.3	1.0230	1.3882	2.25	3.25
Apr10	122.3	145.3	137.1	122.6	122.4	1.0051	1.3480	2.25	3.25
May10	122.7	145.6	138.9	122.8	122.8	1.0399	1.3054	2.25	3.25
Jun10	122.7	147.5	140.8	122.7	122.9	1.0379	1.2685	2.50	3.25
Jul10	123.3	149.7	149.2	123.5	123.3	1.0427	1.3358	2.75	3.25
Aug10	122.7	147.9	145.1	122.9	122.7	1.0414	1.3420	2.75	3.25
Sep10	122.6	147.9	144.2	122.8	122.6	1.0331	1.3535	3.00	3.25
Oct10	123.0	147.7	140.6	123.3	122.9	1.0180	1.4150	3.00	3.25
Nov10	122.7	147.1	137.8	123.0	122.7	1.0128	1.3813	3.00	3.25
Dec10	122.9	149.1	147.5	123.1	122.8	1.0077	1.3335	3.00	3.25
Avg./Sum	122.7	147.6	143.0	122.9	122.7	1.0301	1.3671	2.60	3.25
Jan11	123.5	149.2	151.8	123.9	123.3	0.9938	1.3285	3.00	3.25
Feb11	124.2	151.1	158.1	124.3	124.2	0.9876	1.3486	3.00	3.25
Mar11	124.5	148.5	156.4	124.8	124.3	0.9766	1.3691	3.00	3.25
Apr11	126.0	153.6	176.7	126.2	125.6	0.9582	1.3850	3.00	3.25
May11	126.1	149.3	169.1	126.5	125.8	0.9680	1.3885	3.00	3.25
Jun11	125.3	150.4	164.9	125.6	124.9	0.9768	1.4067	3.00	3.25
Jul11	125.7	152.8	170.3	125.9	125.5	0.9553	1.3636	3.00	3.25
Aug11	126.3	154.8	176.0	126.6	125.9	0.9828	1.4092	3.00	3.25
Sep11	126.0	150.2	163.1	126.4	125.7	1.0026	1.3778	3.00	3.25
Oct11	127.2	155.7	176.5	127.6	126.9	1.0198	1.4000	3.00	3.25
Nov11	126.6	153.0	163.5	126.9	126.3	1.0258	1.3895	3.00	3.25
Dec11	126.5	156.6	171.0	126.7	126.2	1.0238	1.3470	3.00	3.25
Avg./Sum	125.7	152.1	166.5	126.0	125.4	0.9893	1.3761	3.00	3.25
Jan12						1.0133	1.3068	3.00	3.25
Feb12									
Mar12									
Apr12									
May12									
Jun12									
Jul12									
Aug12									
Sep12									
Oct12									
Nov12									
Dec12									
Avg./Sum									

*Statistics Canada updated the 2001 consumer price index (CPI) basket of goods and services to the 2005 basket. Also, the base year changed from 1002 to 2002.

SOURCES OF INFORMATION

All series were obtained from Statistics Canada, with the following exceptions:

Bankruptcies	Industry Canada , Office of the Superintendent of Bankruptcy http://strategis.ic.gc.ca/eic/site/bsf-osb.nsf/eng/h_br01011.html
Business Incorporations	Service Alberta , Corporate Registry
Crude Oil Prices	Alberta Department of Energy http://www.phoenixenergymarketing.com/historical_commodity_price_data.htm
Exchange Rates	Bank of Canada , Financial Markets Department, <i>Monthly Average of Exchange Rates (monthly)</i> www.bankofcanada.ca/en/rates/exchange.html
Housing Starts (urban)	Canada Mortgage and Housing Corporation , <i>Preliminary Housing Starts data (monthly)</i> http://www.cmhc-schl.gc.ca/en/hofic/incl/homain/stda/index.cfm
Interest Rates	Bank of Canada , <i>Weekly Financial Statistics (weekly)</i> http://www.bankofcanada.ca/en/rates/exchange_avg_pdf.html
Major Construction Projects	Alberta Finance and Enterprise , <i>Inventory of Major Alberta Projects (monthly)</i> http://www.albertacanada.com/about-alberta/inventory-of-major-projects.html
Multiple Listing Service (housing resales)	The Canadian Real Estate Association
Natural Gas Prices	Alberta Department of Energy , www.energy.gov.ab.ca/xdata/gas/refprice/monthlyref.asp
Natural Gas (production and deliveries)	Energy Resource Conservation Board , http://www.ercb.ca/portal/server.pt/gateway/PTARGS_0_0_316_258_0_43/http%3B/ercbContent/publishedcontent/publish/ercb_home/industry_zone/alberta_s_energy_resources_and_statistics/oil_gas_and_oil_sands/st3.aspx
Rig Activity	Canadian Association of Oilwell Drilling Contractors , http://www.caodc.ca/

Many of the figures presented in this report are preliminary estimates subject to revision.

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You can access the Monthly Economic Review and the following related department publications on the Internet at:

<http://albertacanada.com/about-alberta/economic-highlights.html>

- Alberta Oil Sands Industry Quarterly Update
- Inventory of Major Alberta Projects
- Highlights of the Alberta Economy
- Alberta Natural Gas Industry Quarterly Update
- Facts on Alberta

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